

Message Text

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ORIGIN EB-07

INFO OCT-01 EUR-12 ISO-00 AGR-05 AGRE-00 AID-05 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 CIEP-01 SP-02

STR-04 TRSE-00 LAB-04 SIL-01 SAM-01 OMB-01 IO-13

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FM SECSTATE WASHDC

TO USMISSION EC BRUSSELS

AMEMBASSY LONDON

INFO AMEMBASSY BERN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

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E.O. 11652: N/A

TAGS: ETRD, EAGR

SUBJECT: EC VIEWS ON INTERNATIONAL SUGAR AGREEMENT

REF: EC BRUSSELS 9347

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1. DEPARTMENT APPRECIATES REPORTING ON EC CONSIDERATION

OF NEW INTERNATIONAL SUGAR AGREEMENT (ISA). UP UNTIL THIS POINT EC RETICENCE TO DISCUSS SUBSTANCE OF POSSIBLE NEW ISA HAS BEEN A MAJOR FACTOR SLOWING PACE OF DISCUSSIONS.

2. WE ARE EAGER TO HEAR MORE DETAIL ON EC BUFFER STOCK CONCEPT. INITIAL THINKING IN ISO AND USG HAS CENTERED ON EXPORT QUOTA TYPE AGREEMENT AS MOST FEASIBLE STABILIZATION MECHANISM BUT WE REMAIN COMPLETELY OPEN AS TO BEST APPROACH. RECENT APPEARANCE OF LARGE SURPLUS ON SUGAR MARKET AND ESTIMATES OF TWO TO THREE MILLION TON SURPLUS NEXT CROP SEASON CAST DOUBT ON FEASIBILITY OF A BUFFER STOCK, CONSIDERING BOT; COSTS AND POTENTIAL SIZE.

3. U.S. DELEGATION TO OCTOBER 5-8 ISA ADVISORY GROUP MEETINGS AS WELL AS NOVEMBER SESSION IS PREPARED TO DISCUSS EC CONCEPT ON INFORMAL BASIS WITH EC OBSERVERS. INFORMAL U.S./EC EXCHANGES SHOULD REMAIN IN ISA FORUM FOR NOW. WE SEE A STRONG NEED FOR IMPORTER COOPERATION AND CONSULTATION AS THE PREPARATIONS PROCEED. KISSINGER

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